

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 877 - SB 820

April 13, 2015

SUMMARY OF BILL: Requires all tangible personal property owned by a telecommunications service provider and held in storage for use at another location to be exempt from state ad valorem taxes.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Based on information obtained from the Department of Revenue and the Comptroller of the Treasury, the bill seems to be clarifying information already included in Tenn. Code Ann. § 67-5-217, which forbids ad valorem taxation of property in transit. Thus, the fiscal impact of this bill is not significant on state government operations.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink, reading "Jeffrey L. Spalding".

Jeffrey L. Spalding, Executive Director

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